

RECORDATION NO. 29639-A FILED

MAR 14 '11 -1 00 PM

SURFACE TRANSPORTATION BOARD

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ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

March 14, 2011

Chief
Section of Administration
Office of Proceedings
Surface Transportation Board
395 E Street, S.W.
Washington, D.C. 20423

Dear Section Chief,

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Lease Agreement, dated as of March 14, 2011, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Progress Payment Agreement previously filed under Recordation Number 29639.

The names and addresses of the parties to the enclosed document are:

Lessor:	Banc of America Leasing & Capital, LLC 2059 Northlake Parkway, 4 th Floor Tucker, Georgia 30084
Lessee:	Rail Trusts Equipment, Inc. 1661 Beach Blvd. Jacksonville, Florida 32250

Chief
Section of Administration
March 14, 2011
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A description of the railroad equipment covered by the enclosed document is:

65 hopper railcars: LIMX 2000 - LIMX 2064 (previously marked within the series MPSX 93006 - MPSX 97033.

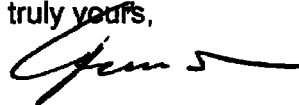
A short summary of the document to appear in the index is:

Memorandum of Lease Agreement.

Also enclosed is a check in the amount of \$41.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read "Alvord", with a long horizontal flourish extending to the right.

Robert W. Alvord

RWA/sem
Enclosures

MAR 14 '11 -1 00 PM

SURFACE TRANSPORTATION BOARD

MEMORANDUM OF LEASE AGREEMENT

Dated as of March 14 2011

between

BANC OF AMERICA LEASING & CAPITAL, LLC,
as Lessor

and

RAIL TRUSTS EQUIPMENT, INC.,
as Lessee

Filed with the Surface Transportation Board pursuant to
49 U.S.C. § 11301 on _____, 2010, at ____:____.M
Recordation Number _____

MEMORANDUM OF LEASE AGREEMENT

THIS MEMORANDUM OF LEASE AGREEMENT dated as of March 14, 2011 is made by and between BANC OF AMERICA LEASING & CAPITAL, LLC, together with its successors and assigns ("Lessor"), and RAIL TRUSTS EQUIPMENT, INC., and its successors and permitted assigns ("Lessee").

WITNESSETH

1. Pursuant to a Rail Equipment Net Leasing Agreement No. 18998-90000 dated as of September 8, 2010 and Schedule No. 90004 executed pursuant thereto dated as of March 14, 2011 (collectively, the "Lease Agreement"), Lessor has agreed to lease to Lessee, and the Lessee has agreed to lease from the Lessor, all of the rail equipment described in Exhibit A attached hereto (the "Railcars").

2. The Lease Agreement shall be effective as of the date first set forth hereinabove and Lessee's use of the Railcars shall be subject to the terms and conditions as set forth in the Lease Agreement.

3. This Memorandum of Lease Agreement may be executed in duplicate originals and any number of counterparts and by different parties in separate counterparts, each of which shall be deemed to be an original and all of which taken together shall constitute one and the same instrument.

[Signature page follows]

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be signed and sealed by their respective corporate officers as of the date and year first above written.

Secured Party:

BANC OF AMERICA LEASING &
CAPITAL, LLC

By: Donna Askren
Name: Donna Askren
Title: Post. Vice President

STATE OF Georgia)
COUNTY OF DeKalb) ss.:

On this 14th day of March, 2011, before me the subscriber personally appeared Donna Askren, who being by me duly sworn, did depose and say: that (s)he is the Post Vice President of BANC OF AMERICA LEASING & CAPITAL, LLC the Delaware limited liability company described in and which executed the foregoing instrument and that (s)he signed his/her name thereto by their own free act on behalf of said corporation.

Angela McFall
NOTARY PUBLIC

My Commission Expires



IN WITNESS WHEREOF, the parties hereto have caused this instrument to be signed and sealed by their respective corporate officers as of the date and year first above written.

Debtor:

RAIL TRUSTS EQUIPMENT, INC.

By: [Signature]

Name: GIL GIBBS

Title: Vice President

STATE OF Florida)

COUNTY OF Duval)

ss.:

On this 14th day of MARCH, 2011, before me the subscriber personally appeared GIL GIBBS, who being by me duly sworn, did depose and say: that (s)he is the VICE PRESIDENT of RAIL TRUSTS the corporation described in and which executed the foregoing instrument and that (s)he signed his/her name thereto by their own free act on behalf of said corporation.

[Signature]
NOTARY PUBLIC

My Commission Expires:



EXHIBIT A
TO MEMORANDUM OF LEASE AGREEMENT
DATED AS OF 3-14-11

Old	Mark	New	Mark
MPSX	93006	LIMX	2000
MPSX	93007	LIMX	2001
MPSX	93016	LIMX	2002
MPSX	93017	LIMX	2003
MPSX	93018	LIMX	2004
MPSX	93020	LIMX	2004
MPSX	93021	LIMX	2006
MPSX	93023	LIMX	2007
MPSX	93029	LIMX	2008
MPSX	93032	LIMX	2009
MPSX	93034	LIMX	2010
MPSX	93038	LIMX	2011
MPSX	93048	LIMX	2012
MPSX	93058	LIMX	2013
MPSX	93064	LIMX	2014
MPSX	93067	LIMX	2015
MPSX	93069	LIMX	2016
MPSX	93076	LIMX	2017
MPSX	93077	LIMX	2018
MPSX	93078	LIMX	2019
MPSX	93080	LIMX	2020
MPSX	93081	LIMX	2021
MPSX	93085	LIMX	2022
MPSX	93091	LIMX	2023
MPSX	93099	LIMX	2024
MPSX	93100	LIMX	2025
MPSX	93103	LIMX	2026
MPSX	93105	LIMX	2027
MPSX	93112	LIMX	2028
MPSX	93115	LIMX	2029
MPSX	93118	LIMX	2030
MPSX	93119	LIMX	2031
MPSX	93122	LIMX	2032
MPSX	93129	LIMX	2033
MPSX	93130	LIMX	2034
MPSX	93138	LIMX	2035
MPSX	93139	LIMX	2036
MPSX	93140	LIMX	2037
MPSX	93144	LIMX	2038
MPSX	93154	LIMX	2039
MPSX	93158	LIMX	2040
MPSX	93162	LIMX	2041
MPSX	93165	LIMX	2042
MPSX	93168	LIMX	2043
MPSX	93170	LIMX	2044
MPSX	93171	LIMX	2045

MPSX	93173	LIMX	2046
MPSX	93174	LIMX	2047
MPSX	93175	LIMX	2048
MPSX	93178	LIMX	2049
MPSX	93179	LIMX	2050
MPSX	93180	LIMX	2051
MPSX	93193	LIMX	2052
MPSX	93197	LIMX	2053
MPSX	93204	LIMX	2054
MPSX	93207	LIMX	2055
MPSX	93209	LIMX	2056
MPSX	93211	LIMX	2057
MPSX	93214	LIMX	2058
MPSX	93218	LIMX	2059
MPSX	93223	LIMX	2060
MPSX	93227	LIMX	2061
MPSX	93228	LIMX	2062
MPSX	93230	LIMX	2063
MPSX	97033	LIMX	2064

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: 3/14/11



Robert W. Alvord